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Korea, Republic of

Agricultural Situation

2006 Special Emergency Tariffs on 44 Agriculture, Livestock Products

2006

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Report Highlights:

On December 30, 2005, the Ministry of Finance and Economy (MOFE) announced CY 2006 Emergency Tariffs for 44 imported agriculture and livestock products including mung beans, red beans, soybeans, etc. The announcement noted that emergency tariff rate revisions are intended to prevent surges in imports from hurting local industries. This revision is effective as of January 1 and will remain in place until December 31, 2006. This report provides changes of basic trigger volumes and emergency tariffs for 2005 and 2006.

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
Seoul [KS1]
[KS]

On December 30, 2005, the Ministry of Finance and Economy (MOFE) announced CY 2006 Emergency Tariffs for 44 imported agriculture and livestock products including mung beans, red beans, soybeans, etc. The announcement noted that emergency tariff rate revisions are intended to prevent surges in imports from hurting local industries. This revision is effective as of January 1 and will remain in place until December 31, 2006. This report provides changes of basic trigger volumes and emergency tariffs for 2005 and 2006.

Comparison Table for Basic Trigger Volumes for Special Emergency Tariffs on Agricultural, Forestry and Livestock Products

H.S. Code	Commodity	Basic Trigger Volume (Metric tons) 2/		Special Emergency Tariffs (%)		
		CY 2005	CY 2006			
0713.31.9000	Other mung beans (excluding for seed)	33,052	33,308	810		
0713.32.9000	Other red beans (excluding for seed)			561		
1008.10.0000	Buckwheat	3,443	3,360	341		
1008.90.0000	Other cereals (excluding buckwheat, millet, canary seed)			1067		
1102.90.9000	Other cereal flour (excluding rice, rye, corn, wheat, meslin or barley flour)	636	288	1067		
1103.11.0000	Groats and meal of wheat			384		
1103.19.2000	Groats and meal of oats			739		
1103.19.9000	Groats and meal of other cereals (excluding wheat, oats, corn, rice or barely)			1067		
1103.20.1000	Pellets of wheat			384		
1103.20.9000	Pellets of other cereals (excluding wheat, rice, barely)			1067		
1104.12.0000	Rolled or flaked grains of oats			739		
1104.19.9000	Rolled or flaked grains of other cereals (excluding rice, barely, oats)			1067		
1104.22.0000	Other processed grains of oats			739		
1104.29.1000	Other processed grains of coicis semen			1067		
1104.29.9000	Other processed grains of other cereals (excluding barely, oats, corn or coicis semen)			1067		
1105.10.0000	Flour, meal and powder of potato			165	Deleted	N/A
1105.20.0000	Flakes, granules and pellets of potato					N/A
1108.11.0000	Wheat starch			2,028	1,772	67
1108.19.9000	Other starches (excluding wheat, corn, potato, manioc and sweet potato)	1067				
1108.20.0000	Inulin	1067				
1201.00.9000	Soybeans (whether or not broken, excluding soybean oil)	325,323	345,439	649 1/		

	and oil cake)			
1202.10.0000	In shelled ground-nuts			307
1202.20.0000	Shelled ground-nuts whether or not broken	4,845	2,542	307
1211.20.1100	Raw ginseng			297
1211.20.1210	Major root of white ginseng			297
1211.20.1220	Ginseng tail of white ginseng			297
1211.20.1240	Minor root of white ginseng			297
1211.20.1310	Major root of red ginseng			1005
1211.20.1320	Ginseng tail of red ginseng			1005
1211.20.1330	Minor root of red ginseng			1005
1211.20.2210	Red ginseng powder			1005
1211.20.2220	Tablet or capsule of red ginseng			1005
1211.20.2290	Other red ginseng powder (excluding tablet or capsule)			1005
1211.20.9100	Leaves and stems of ginseng			1005
1211.20.9200	Ginseng seed	41	50	1005
1211.20.9900	Other Ginseng (excluding root, powder, leaves, stems or seed)			1005
1302.19.1210	Red ginseng extract			1005
1302.19.1220	Red ginseng extract powder			1005
1302.19.1290	Other red ginseng extract (excluding red ginseng extract or powder)			1005
2106.90.3021	Red ginseng tea			1005
2106.90.3029	Other processed red ginseng products (excluding red ginseng tea)			1005
3301.90.4520	Oleoresin of red ginseng			1005
2301.10.1000	Flours, meals and pellets of meat or meat offal	20,327	16,162	12
2309.90.1091	Other mixed feeds of milk replacer (excluding for swine, poultry, fish and bovine)	6,879	8,958	94

Note 1/ 649 percent or 1,274 Won/kg, whichever is greater

Note 2/ The base trigger volume refers to the volume obtained by multiplying the coefficient classified in each of the following subparagraphs (hereinafter referred to as "base trigger coefficient") by the average import quantity of the preceding three years for which data are available and by summing up the changed quantity in comparison with the domestic consumption of the relevant goods during the preceding year. If the base trigger volume is below 105 percent of the average import quantity of the preceding three years, the base trigger volume shall be 105 percent of the average import quantity of the preceding three years.

1. If the percentage of the import quantity in the domestic consumption of the relevant goods for the preceding three years in which data are available (hereinafter referred to as "market share") is below 10 percent: 125 percent
2. If the market share is above 10 percent and below 30 percent: 110 percent
3. If the market share exceeds 30 percent: 105 percent and
4. If the market share is incalculable: 125 percent

(Source: Article 90, Enforcement Decree of Customs Act)

Imposition of Special Emergency Tariff on Goods for Which Import Prices are Below Basic Trigger Prices

(Unit: Korean Won / Kilogram)

H.S. Code	Commodity	Basic Trigger Price	Special Emergency Tariff Amount (Krw)
0713.31.9000	Other mung beans (excluding for seed)	313	The tariff amounts depend on Clause 4 of Article 90 in the Enforcement Decree of the Customs Act
0713.32.9000	Other red beans (excluding for seed)	288	
1008.10.0000	Buckwheat	221	
1008.90.0000	Other cereals (excluding buckwheat, millet, canary seed)	132	
1108.11.0000	Wheat starch	604	
1108.19.1000	Sweet potato starch	425	
1108.19.9000	Other starches (excluding wheat, corn, potato, manioc and sweet potato)	132	
1108.20.0000	Inulin	132	
1201.00.9000	Soybean (whether or not broken, excluding soybean oil and oil cake)	198	
1202.10.0000	In shelled ground-nuts	638	
1202.20.0000	Shelled ground-nuts whether or not broken		
2301.10.1000	Flours, meals and pellets of meat or meat offal	252	
3505.10.9000	Other modified starches (excluding 1. Soluble starch: amylogen 2. Roasted starches 3. Pre-gelatinised or swelling starch 4. Etherified or esterified starches	658	

Source: MOFE (Ministry of Finance and Economy)